



Agency Information Collection Activities: Announcement of Board Approval under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, with revision, the Information Collections and Forms Related to Regulation MM (FR MM; OMB No. 7100-0340).

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, nuha.elmaghrabi@frb.gov, (202) 452-3884.

Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements (which contain more detailed information about the information collections and burden estimates than this notice), and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportingforms/home/review> or may be requested from the agency clearance officer, whose name appears above.

Final Approval under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Information Collection

Collection title: Information Collections and Forms Related to Regulation MM.

Collection identifier: FR MM.

OMB control number: 7100-0340.

Effective Date: The revisions are applicable as of *[insert date of publication in the Federal Register]*.

General description of collection: The FR MM consists of information that must be filed in connection with certain proposals involving savings and loan holding companies (SLHCs) that are organized in mutual holding company (MHC) form, including the reorganization of a savings association into MHC form, stock issuances of holding company subsidiaries of MHCs, and conversions of MHCs to stock form, as well as certain disclosures related to these filings. The Board requires the submission of these filings to allow the Board to fulfill its obligations to review such transactions under section 10(o) of the Home Owners' Loan Act (HOLA), as amended (12 U.S.C. 1467a(o)) and the Board's Regulation MM—Mutual Holding Companies (12 CFR Part 239). The Board uses the information submitted by an applicant or notificant to evaluate these transactions with respect to the relevant statutory and regulatory factors.

Frequency: On occasion.

Respondents: Mutual savings associations that wish to reorganize to form a mutual holding company under the HOLA, subsidiary holding companies of a mutual holding company, mutual holding companies, and members of applying mutual organizations.

Total estimated number of respondents: 19.

Total estimated change in burden: (139).

Total estimated annual burden hours: 553.¹

¹ More detailed information regarding this collection, including more detailed burden estimates, can be found in the OMB Supporting Statement posted at <https://www.federalreserve.gov/apps/reportingforms/home/review>. On the

Current actions: On November 4, 2022, the Board published a notice in the *Federal Register* (87 FR 66700) requesting public comment for 60 days on the extension, with revision, of the FR MM. The comment period for this notice expired on January 3, 2023. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, February 23, 2023.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

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